

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 846
FILED, DECEMBER 27th, 1962.

LATIN AMERICAN MINES LIMITED

Incorporated under Part XI of The Companies Act (Ontario) by Letters Patent dated October 8, 1946, as amended by Supplementary Letters Patent dated August 27, 1947, September 10, 1952, July 17, 1956, December 5, 1957, February 29, 1960 and July 13, 1962 respectively.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 764 and Amending Filing Statement No. 93.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Institution of litigation against Ross and Company Limited for default of payment of the Company's debentures. (b) Underwriting and optioning of shares of Company. (c) Temporary suspension of Quetena drilling program. (d) Option to purchase a 100% interest in the Chilean copper property, Sierra Gorda. (e) Acquisition of three mining concessions in Counties Clare and Tipperary, Republic of Eire. (f) Proposed incorporation of Irish subsidiary. (g) Agreement between World Mining Consultants Limited and the Company to provide Head Office management and facilities. (h) Resignation of Mr. Edgar A. Eaton as a Director, and appointment of Dr. Stanley W. Holmes to fill the vacancy. (i) Resignation of Mr. James P. Manley, Q.C., as a Director.																																
2. Head office address and any other office address.	9th Floor, 88 University Avenue, Toronto, Ontario.																																
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Chairman of the Board & Director. - Air Marshal Wilfred A. Curtis, 475 Oriole Parkway, Toronto 7, Ontario. Executive. President and Director. - Steven Low, 7 York Ridge Road, Willowdale, Ontario. Mining Executive. Vice-President & Director. - Dr. Stanley W. Holmes, 83 Plymbridge Road, Willowdale, Ontario. Mining Geologist. Director. - Gerald Francis Hayden, 31 Arjay Crescent, Willowdale, Ontario. Solicitor. Director. - Nobuo Ito, 11 Lyncroft Drive, West Hill, Ontario. Vice-President of Nissho (Canada) Limited. Director. - Harold E. Stassen, 1020 Fidelity-Philadelphia Trust Building, Philadelphia 9, Pa. U.S.A. Lawyer and Consultant. A vacancy exists on the Board at present, as a successor to Mr. James P. Manley, Q.C. has not been appointed. Secretary-Treasurer. Hector Hugh Colgan, 39 Rossburn Drive, Etobicoke, Ontario. Secretary-Treasurer.																																
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - 6,000,000 shares, par value \$0.20 each. Issued capital - 3,425,932 shares (fully paid) Set aside for issuance to option and warrant holders: <table><thead><tr><th>Optionee</th><th>Number of shares</th><th>Price Purchase</th><th>Expiry Date</th></tr></thead><tbody><tr><td>Warrant Holders</td><td>1,000,000</td><td>\$1.00</td><td>August 1 1963</td></tr><tr><td>Tuina Enterprises</td><td>212,400</td><td>\$0.75 (U.S.)</td><td>July 5 1963</td></tr><tr><td>Dr. S. W. Holmes</td><td>50,000</td><td>\$0.50</td><td>Sept. 19 1966</td></tr><tr><td>Mr. E. Parker</td><td>20,000</td><td>\$0.50</td><td>Nov. 13 1966</td></tr><tr><td>A/M W. A. Curtis</td><td>50,000</td><td>\$0.50</td><td>Oct. 3 1966</td></tr><tr><td>Mr. W. F. Atkins</td><td>30,000</td><td>\$0.75</td><td>July 15 1965</td></tr><tr><td></td><td><u>1,362,400</u></td><td></td><td></td></tr></tbody></table>	Optionee	Number of shares	Price Purchase	Expiry Date	Warrant Holders	1,000,000	\$1.00	August 1 1963	Tuina Enterprises	212,400	\$0.75 (U.S.)	July 5 1963	Dr. S. W. Holmes	50,000	\$0.50	Sept. 19 1966	Mr. E. Parker	20,000	\$0.50	Nov. 13 1966	A/M W. A. Curtis	50,000	\$0.50	Oct. 3 1966	Mr. W. F. Atkins	30,000	\$0.75	July 15 1965		<u>1,362,400</u>		
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5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company has received payment of \$429,000.00 (U.S.) in principal amount of 7% Redeemable Debentures and Share Purchase Warrants entitling the holders thereof to purchase in the aggregate 429,000 shares in the capital stock of the Company at a minimum price of \$1.00 per share. The balance remaining on the \$1,000,000.00 (U.S.) in principal amount to have been issued under agreement dated June 15, 1962 between the Company and Ross and Company Limited and amounting to \$571,000.00 was defaulted in payment by Ross and Company, and litigation resulting from the said default is presently pending.																																
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an agreement dated December 12, 1962, Morgan Securities Limited, 335 Bay Street, Toronto 1, Ontario, agreed to firmly purchase and to pay forthwith, acting on its own behalf as to 50% and as to 50% on behalf of a client, 400,000 shares of the Company's capital stock at \$0.25 per share, and as consideration therefor, the Company granted Morgan Securities Limited, acting as aforesaid, an option to purchase all or any part of 600,000 shares at the following times and prices: 200,000 shares at \$0.30 payable three months after the effective date of the underwriting, 200,000 shares at \$0.40 payable six months after the effective date, and 200,000 shares at \$0.50 payable nine months after the effective date. Set aside for issuance to option and warrant holders: <table><thead><tr><th>Optionee</th><th>Number of Shares</th><th>Price Purchase</th><th>Expiry Date</th></tr></thead><tbody><tr><td>Warrant Holders</td><td>1,000,000</td><td>\$1.00</td><td>Aug. 1, 1963</td></tr><tr><td>Tuina Enterprises</td><td>212,400</td><td>\$0.75 (U.S.)</td><td>July 5, 1963</td></tr><tr><td>Dr. S. W. Holmes</td><td>50,000</td><td>\$0.50</td><td>Sept. 19, 1966</td></tr><tr><td>Mr. E. Parker</td><td>20,000</td><td>\$0.50</td><td>Nov. 13, 1966</td></tr><tr><td>A/M W. A. Curtis</td><td>50,000</td><td>\$0.50</td><td>Oct. 3, 1966</td></tr><tr><td>Mr. W. F. Atkins</td><td>30,000</td><td>\$0.75</td><td>July 15, 1965</td></tr><tr><td>Total</td><td><u>1,362,400</u></td><td></td><td></td></tr></tbody></table>	Optionee	Number of Shares	Price Purchase	Expiry Date	Warrant Holders	1,000,000	\$1.00	Aug. 1, 1963	Tuina Enterprises	212,400	\$0.75 (U.S.)	July 5, 1963	Dr. S. W. Holmes	50,000	\$0.50	Sept. 19, 1966	Mr. E. Parker	20,000	\$0.50	Nov. 13, 1966	A/M W. A. Curtis	50,000	\$0.50	Oct. 3, 1966	Mr. W. F. Atkins	30,000	\$0.75	July 15, 1965	Total	<u>1,362,400</u>		
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JAN 14 1963

Ed Parker

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The only persons having a greater than 5% interest in Morgan Securities Limited are:</p> <table><tr><td>Mr. Ralph Tetlaw</td><td>8 Donwoods Grove</td><td>Toronto, Ontario</td></tr><tr><td>Mr. James E. Houston</td><td>88 Douglas Drive</td><td>Toronto, Ontario</td></tr><tr><td>Mr. Harold Gibson</td><td>3259 Flynn Crescent</td><td>Cooksville, Ont.</td></tr></table> <p>Morgan Securities is acting on its own behalf as to 50% of the underwriting referred to in Paragraph 6, and as to 50% on behalf of its client, Tuina Enterprises Limited, 9th Floor, 88 University Avenue, Toronto 1, Ontario, and the only person holding a greater than 5% interest is Mr. Steven Low, 7 York Ridge Road, Willowdale, Ont., who is the President of Latin American Mines Limited.</p>	Mr. Ralph Tetlaw	8 Donwoods Grove	Toronto, Ontario	Mr. James E. Houston	88 Douglas Drive	Toronto, Ontario	Mr. Harold Gibson	3259 Flynn Crescent	Cooksville, Ont.
Mr. Ralph Tetlaw	8 Donwoods Grove	Toronto, Ontario								
Mr. James E. Houston	88 Douglas Drive	Toronto, Ontario								
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8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.									
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company's future development plans include:</p> <p>(a) <u>Tuina Property, Chile</u>: Continued metallurgical studies involving the segregation process on the San Jose ores preparatory to the construction of a mill on its property.</p> <p>(b) <u>Sierra Gorda Property, Chile</u>: The commencing of a program of geological studies to be followed, if warranted, by churn drilling.</p> <p>(c) <u>Lough Derg Property, Ireland</u>: A geophysical survey of the Company's three mining concessions covering the easterly and northerly arms of Lough Derg.</p> <p>The Company intends to use the proceeds of its underwritten shares as follows: \$69,242.58 for Accounts Payable; \$5,000.00 for a preliminary geophysical survey on its properties in Ireland, and \$1,567.82 for travel expenses to these properties; \$1,300.00 for travel expenses to Chile and a \$5,000.00 payment due to Chilean agent; and the balance for mandatory office and administration expenses for the ten months to September 1963. See page 3 herein for detailed statement of Receipts and Expenditures and notes describing deferred liabilities. The foregoing is subject to change as the Company receives further funds from sources other than the present underwriting, such as Ross and Company Limited and/or the proceeds of the sale of the shares under option.</p>									
10. Brief statement of company's chief development work during past year.	<p>(a) <u>Tuina Property</u>. The Company carried out a program of geological mapping of the north and south extensions of the San Jose ore zone which indicated possible enlargement of the presently known ore reserves on this property; and the metallurgical studies involving the segregation process presently being carried out on the San Jose ores have yielded favourable results.</p> <p>(b) <u>Quetena Property</u>. Geological mapping and an induced polarization survey of both the south and central zones of this property was not sufficiently successful to warrant continuation of the diamond drill program at this time. It has therefore been temporarily discontinued.</p>									
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>(a) By an agreement dated October 30, 1962 made between Sociedad Minera de Sierra Gorda Limitada and Latin American Mines Limited, Chile, the Company's Agency in Chile, Sociedad Minera de Sierra Gorda Limitada granted an option-to-purchase a copper property located near the town of Sierra Gorda, Province of Atacama, Chile, to the Company's Agency under the following terms: the Agency to pay Sociedad Minera de Sierra Gorda Limitada \$2,500.00 (U.S.) on March 1, 1963 and a further \$2,500.00 (U.S.) on September 1, 1963; a further \$7,500.00 (U.S.) on each of the 1st of March and 1st of September 1964; and a further \$25,000.00 (U.S.) on each of the 1st of March and 1st of September 1965; and a further \$60,000.00 (U.S.) on September 1, 1966; and \$80,000.00 (U.S.) on September 1, 1967 to a total of \$210,000.00 (U.S.). Each of the above option payments are subject to the decision of the Company's Agency, before payment is made, that the property warrants further expenditure.</p> <p>(b) The Company has been granted three mining concessions in Clare and Tipperary Counties, Republic of Eire; and is incorporating a subsidiary company in Ireland to develop and administer these properties.</p>									
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>The signatories hereto are not aware that any person other than the vendor of the properties referred to in item 11(a) and 11(b) has received or is entitled to receive a greater than 5% interest in the purchase price of each property; and as Sociedad Minera de Sierra Gorda Limitada is a Company incorporated under the laws of Chile the signatories hereto are not aware of the identity of the person or persons having a greater than 5% interest in Sociedad Minera de Sierra Gorda Limitada.</p>									
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>There are no shares of the Company presently held in escrow. Warrants to purchase 390,000 shares of the Company have been issued, but cannot be sold or offered for sale until a prospectus of the Company has been accepted for filing by the Ontario Securities Commission.</p>									

FINANCIAL STATEMENTS

LATIN AMERICAN MINES LIMITED
(INCORPORATED UNDER THE CORPORATIONS ACT - ONTARIO)
BALANCE SHEET AS AT NOVEMBER 30, 1962

(Prepared from the Books without Audit)

ASSETS

Current			
Cash	\$	3,093.54	
Accounts receivable		7,201.47	
Investments - at cost or written-down value		<u>9,886.13</u>	\$ 20,181.14
Balance due on 7% Redeemable Debentures (Note 2)			583,133.75
Investment in wholly-owned subsidiary, Latam Explorations Limited (Note 1)			
Shares - at cost	\$	13,000.00	
Advances		<u>35,236.30</u>	48,236.30
Fixed - at cost			
Land	\$	6,537.00	
Mining properties		236,559.60	
Payments made under options to purchase mining properties		17,614.50	
Furniture and fixtures	\$19,801.30		
Mining equipment	<u>30,293.63</u>		
	\$50,094.93		
Less accumulated depreciation	<u>23,708.62</u>	26,386.31	
Leasehold improvements		<u>6,839.17</u>	293,936.58
Deferred development and administrative expenditures			1,146,257.52
Other			
Reorganization expenses	\$	7,242.90	
Debtenture discount, less amount amortized		<u>52,652.43</u>	59,895.33
			<u>\$2,151,640.62</u>

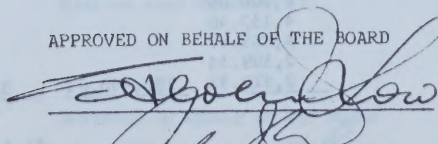
LIABILITIES

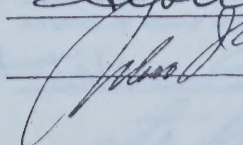
Current			
Accounts payable and accrued expenses			\$ 78,242.58
Deferred			
Loan payable plus accrued interest (Note 3)	\$	160,405.00	
Balance due on mining properties (Note 4)		43,200.00	
Other		<u>12,457.32</u>	216,062.32
7% Redeemable Debenture maturing August 1, 1969 (Notes 2 & 5(d))			
Principal	\$1,075,000.00		
Accrued interest	<u>10,660.75</u>		1,085,660.75

SHAREHOLDERS' EQUITY

Capital stock (Note 5)			
Authorized 6,000,000 shares of \$0.20 par value			
Issued and fully paid 3,425,932 shares	\$	685,186.40	
Premium on shares		<u>409,983.45</u>	
			\$1,095,169.85
Deficit	\$1,117,473.66		
Contributed surplus	<u>793,978.78</u>	<u>323,494.88</u>	<u>771,674.97</u>
			<u>\$2,151,640.62</u>

APPROVED ON BEHALF OF THE BOARD

 Director

 Director

The accompanying notes to the financial statements are an integral part of this balance sheet.

LATIN AMERICAN MINES LIMITED
STATEMENT OF DEFICIT
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 1962

(Prepared from the Books without Audit)

Balance, January 1, 1962	\$1,170,330.00
Deduct: Gain on conversion of foreign currencies to Canadian Funds	<u>52,856.34</u>
	<u>\$1,117,473.66</u>

STATEMENT OF CONTRIBUTED SURPLUS
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 1962

(Prepared from the Books without Audit)

Balance, January 1 and November 30, 1962, no change during the period	<u>\$ 793,978.78</u>
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LATIN AMERICAN MINES LIMITED
STATEMENT OF DEFERRED DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES
FOR THE ELEVEN MONTH PERIOD ENDED NOVEMBER 30, 1962

(Prepared from the Books without Audit)

Exploration and Development Chilean Properties

	Tuina	Quetena	
Balance, January 1, 1962	\$250,178.00	\$ 57,814.00	\$307,992.00
Expenditures during period			
Diamond drilling	---	\$213,247.95	
Engineering	\$ 8,226.96	10,823.36	
Geology	---	41,826.99	
Surface exploration	---	5,647.77	
Assaying	5,414.54	4,158.78	
General	6,747.81	13,581.66	
Travel and accommodation	4,548.58	15,415.51	
Equipment maintenance	3,699.77	5,565.34	
Legal and audit	7,928.75	13,176.06	
Office salaries	2,467.78	9,337.27	
Cookery expense	2,719.03	11,145.03	
Telephone and telegraph	753.22	9,492.89	
	<u>\$ 42,506.44</u>	<u>\$353,418.61</u>	<u>395,925.05</u>
			\$ 703,917.05

Peruvian Properties

Balance, January 1, 1962			\$ 59,424.87
Expenditures during period			
Claims expense		\$ 1,580.95	
Office salaries and expenses		<u>981.65</u>	<u>2,562.60</u>
			61,987.47

Other

Balance, January 1, 1962			---
Expenditures during period			
Engineering		\$ 3,034.79	
Geology		3,900.00	
Assaying		3,358.46	
Travel and accommodation		1,095.19	
General		<u>6,147.87</u>	<u>\$ 17,536.31</u>
			17,536.31

Administrative

Balance January 1, 1962			\$166,326.66
Expenditures during period			
Salaries		\$ 36,822.03	
Legal and audit fees		27,048.20	
Interest expense		20,412.47	
Advertising, photo and shareholder information		17,119.18	
Executive salaries		16,067.62	
Travel		12,182.71	
Rent		11,098.00	
Insurance		9,183.82	
Directors' fees		7,200.00	
General		6,401.33	
Telephone and telegraph		5,902.44	
Shareholders' meeting		5,162.98	
Transfer agents' fees		4,773.59	
Business agents' fees		4,200.00	
Office equipment rental		4,132.40	
Printing and stationery		4,065.57	
Filing fees and expenses		2,399.34	
Office maintenance		<u>2,318.35</u>	<u>196,490.03</u>
			362,816.69

Balance, November 30, 1962	<u>\$1,146,257.52</u>
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LATIN AMERICAN MINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AS AT NOVEMBER 30, 1962

1. During 1962, the Company's wholly owned subsidiary, Latam Explorations Limited, was engaged in exploration and development work in the Province of New Brunswick. The subsidiary also holds a 20% interest in Sogepet Limited, a private company engaged in the exploration of oil leases on Hudson Bay.

2. The Company has received \$407,550.00 (U.S.) towards the purchase of \$1,000,000.00 (U.S.) principal amount of 7% Redeemable Debentures. The balance receivable of \$542,450.00 (U.S.) (\$583,133.75 Cdn.) is in default of payment by the purchaser and is the basis of litigation for damages from the purchaser.

The interest on the 7% Redeemable Debentures is payable semi-annually on August 1st and February 1st in U. S. funds.

The \$1,000,000.00 (U.S.) principal amount of 7% Redeemable Debentures is secured by a first floating charge on all the assets of the Company. There is no first fixed charge on the assets of the Company.

3. The Company in 1961 received a loan of \$150,000.00 (U.S.) (\$154,500.00 Cdn.) from an American Corporation. Repayment of the loan principal is to be made out of production proceeds from the Company's Tuina property.

4. Payments of \$43,200.00 are due the Company's Chilean agent, of which \$10,750.00 is due within one year.

5. Capital Stock

- (a) Under supplementary letters patent dated July 13, 1962 the Company increased its authorized share capital to 6,000,000 shares of \$0.20 each par value, by the creation of an additional 2,000,000 shares of \$0.20 each par value.

- (b) Issued during the period:

200,000 shares were issued for a cash consideration of \$200,000.00

- (c) Options outstanding:

- (i) Under the option agreement assigned by the American Corporation to Tuina Enterprises Limited, the latter may purchase on or before July 5, 1963 200,000 shares at \$0.75 (U.S.) per share and 12,400 shares at \$1.00 (Cdn.) per share.

- (ii) The Company has granted to employees options to purchase 70,000 shares of its capital stock at \$0.50 per share for a period of five years and 30,000 shares of its capital stock at \$0.75 per share for a period of three years.

The Company, with the approval of its shareholders, has granted to an officer and director of the Company an option to purchase 50,000 shares of its capital stock at \$0.50 per share for a period of five years.

- (d) Share purchase warrants entitling the holders thereof to purchase 1,000,000 shares of the capital stock of the Company at a minimum price of \$1.00 per share are reserved for issue with the 7% Redeemable Debentures.

LATIN AMERICAN MINES LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE TWO-MONTH PERIOD OCTOBER 1, TO NOVEMBER 30, 1962

(Prepared from the Books without Audit)

Cash on hand October 1	\$ 8,269.37
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Source

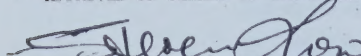
Proceeds from sale of 7% debentures	156,573.22
	\$164,842.59

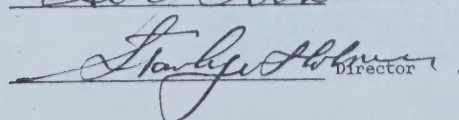
Application

Payment on mining properties	\$113,039.06
Exploration - Chile	28,159.45
Administrative, shareholder and office expense	17,079.54
Payment of bank loan	2,000.00
Advances to Latam Explorations Limited	1,471.00
	161,749.05

Cash on hand November 30	\$ 3,093.54
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APPROVED ON BEHALF OF THE BOARD

 Director

 Director

LATIN AMERICAN MINES LIMITED
PROJECTED STATEMENT OF RECEIPTS AND EXPENDITURES
FROM DECEMBER, 1962 TO SEPTEMBER, 1963

<u>Date</u>		<u>Received</u>	<u>Disbursed</u>	<u>Balance</u>
December	1962	400,000 shares at \$0.25	\$100,000.00	\$100,000.00
		Toronto Stock Exchange Filing Fee	\$ 285.00	
		Accounts Payable	69,242.58	
		Mandatory Monthly Expenses*	1,842.28	28,630.14
January	1963	Mandatory Monthly Expenses	1,842.28	
		Deposit on Irish Property	4,545.00	
		Travel Expense re Irish Property	1,567.82	20,675.04
February	1963	Mandatory Monthly Expenses	1,842.28	
		Travel Expense re Chilean Properties	1,300.00	17,532.76
March	1963	Mandatory Monthly Expenses	1,842.28	
		Payment Due to Chilean Agent	5,000.00	
		Geophysical Survey on Irish Properties	5,000.00	5,690.48
April	1963	Mandatory Monthly Expenses	1,842.28	
		Refund of Deposit - Ireland	4,545.00	3,393.20
May	1963	Mandatory Monthly Expenses	1,842.28	6,550.92
June	1963	Mandatory Monthly Expenses	1,842.28	4,708.64
July	1963	Mandatory Monthly Expenses	1,842.28	2,866.36
August	1963	Mandatory Monthly Expenses	1,842.28	1,024.08
September	1963	Mandatory Monthly Expenses	1,842.28	(818.20)
		<u>\$104,545.00</u>	<u>\$105,363.20</u>	

*MANDATORY MONTHLY EXPENSES

We, the undersigned, hereby certify that to the best of our knowledge and belief the foregoing Projected Statement of Receipts and Expenditures is correct.

Executive Salaries	\$ 375.00
Office Salaries	602.27
Telephone	62.91
Rent	280.44
Stationery	25.00
Printing	12.50
Maintenance	7.50
Messenger	7.50
Office Equipment	109.16
Postage	10.00
Legal Fees	200.00
Audit Fees	100.00
Transfer Fees	50.00
	<u>\$1,842.28</u>

DEFERRED LIABILITIES

The foregoing Projected Statement of Receipts and Expenditures is subject to change as the Company receives further funds from sources other than the present underwriting such as Ross and Company Limited and/or the proceeds from the sale of the shares under option.

In addition to the expenses to be paid according to the foregoing Projected Statement of Receipts and Expenditures, the following payments are required on the remaining Current Accounts Payable and deferred liabilities:

- (a) Interest on loan from an American Corporation has accrued to November 30, 1962 in the amount of \$5,400.00, and is continuing to accrue at \$843.75 per month; payment of these amounts has been waived until the Company has acquired funds from sources other than the present underwriting.
- (b) Directors' fees accrued to November 30, 1962 of \$1,600.00. Payment of this amount has been waived until the Company has acquired funds from sources other than the present underwriting.
- (c) Audit and legal fees of \$14,457.32. The Company's auditors and solicitors will not be paid this amount out of the present underwriting and have waived payment until June, 1963.
- (d) Only \$5,000.00 is payable during the currency of this Projected Statement of Receipts and Expenditures on the balance due on mining properties; payment of the amount in March 1963 is shown as "Payment due to Chilean Agent".
- (e) As the 7% Redeemable Debentures issued by the Company and underwritten by Ross and Company Limited were not qualified for sale to the public in the Province of Ontario, the underwriter gave an undertaking to the Ontario Securities Commission not to sell or offer for sale any of the said debentures until same were qualified for sale to the public in Ontario. As the underwriter has defaulted in paying for \$571,000.00 in aggregate principal amount of debentures, the Company has issued a writ in the Supreme Court of Ontario claiming damages for breach of contract. If a judgment is obtained, it is the opinion of legal counsel for the Company that the amount of such damages will be substantial.
 When interest on the debentures becomes due in February next the Company, on the assumption that Ross and Company Limited, in accordance with its undertaking to the Ontario Securities Commission, is still the sole owner of \$429,000.00 in aggregate principal amount of debentures, will endeavor to set off against any interest accruing due any judgment it obtains against the underwriting.
- (f) The Mandatory Monthly Expenses, as shown in this schedule of Receipts and Expenditures, do not include the applicable portion of an administration fee of 6% of all overhead and office service charges referred to in item 19 of the Filing Statement; payment of this amount has been waived until the Company has acquired funds from sources other than the present underwriting.

ENGINEERS' REPORTS

ENGINEER'S REPORT ON CONCESSION AREAS
62L207, 62L208 AND 62L209
COUNTY TIPPERARY, REPUBLIC OF IRELAND.

FOR LATIN AMERICAN MINES LIMITED
DECEMBER 12th, 1962.

CONCLUSIONS AND RECOMMENDATIONS

Your Company has been granted State Prospecting Licenses Numbers 62L207, 62L208 and 62L209 in the County of Tipperary, Ireland. These licenses cover a total of some 30 square miles lying under and adjacent to Lough Derg.

The more important mineral occurrences in this vicinity are the Northgate deposit and the Silvermines deposit. Both of these are associated with strong, regional faults which strike slightly north of east. Mineralization occurs along these faults as replacement in limestones or as veins in tension fractures in sandstone. Weathering of replacement deposits has produced rich residual ores.

The greater part of the area covered by these concessions is underlain by limestone beds of the type which have been favourable loci for lead zinc mineralization in the known deposits. Projections of two known easterly trending faults pass through the concession areas. The existence of a major parallel fault underlying the southwest arm of Lough Derg may be inferred from topographic features. Lead-zinc mineralization occurs in Silurian beds at Garrykennedy on the south shore of Lough Derg and adjacent to the inferred fault. It is, therefore, considered that further exploration of these properties is warranted.

It is recommended that a program of geological mapping be undertaken along shore of Lough Derg and that preliminary testing be carried out to determine the applicability of geophysical survey procedures to areas covered by water as the most economical method of appraising the potential value of the property. It is recommended that \$5,000.00 be made available for these preliminary investigations.

CERTIFICATE

I, Walter F. Atkins, of 6 Bayberry Crescent, Willowdale, Ontario, hereby certify:

1. That I am a mining engineer employed by World Mining Consultants Limited, 88 University Avenue, Toronto 1, Canada.
2. That I am a registered Professional Engineer of the Mining Branch of the Professional Engineers of the Province of Ontario.
3. That I graduated from the University of Alberta with the degree of Bachelor of Science in Mining Engineering in 1938 and have been practicing my profession as a mining engineer since that time.
4. That I have no direct or indirect interest in the concession areas 62L207, 62L208 and 62L209, except as noted below.
5. That I have no direct or indirect interest, nor do I expect to receive any, in the securities of Latin American Mines Limited, excepting an option on 30,000 shares at 75¢ per share granted as part of employment contract and registered as such with the Toronto Stock Exchange.
6. That the information in this report is based on personal examination of the properties and of the published literature pertaining thereto.

W. F. Atkins, B.Sc., P. Eng.

ENGINEER'S REPORT ON THE CATALINA-SANTIAGUINA COPPER PROSPECT DISTRICT OF SIERRA GORDO PROVINCE OF ANTOFAGASTA, CHILE

FOR LATIN AMERICAN MINES LIMITED
DECEMBER 12th, 1962.

CONCLUSIONS & RECOMMENDATIONS

Your Company has acquired an option on the Catalina-Santiago copper prospect in the District of Sierra-Gordo, Province of Antofagasta, Chile.

The area of interest is underlain by a series of volcanic flows consisting of andesites and related rock types of probable Jurassic age. These formations have been intruded by a series of Cretaceous granitic and granodioritic rocks in the form of batholiths, stocks, dykes and other irregular bodies. This igneous complexity has been cut by a multiplicity of northwest and northeast faults and associated fractures with accompanying zones of tourmaline breccia. Hydrothermal alteration comprised of sericite, silica, kaolinization and bleaching has been imposed on the rock formations that have been fractured and brecciated. Copper mineralization, in the form of copper oxides, is localized and associated with the fractured and breccia zones. The oxides in all probability have been formed by the alteration of primary copper sulphides. This phenomena is localized over an area approximately one mile square and constitutes a zone of potential copper deposition. Numerous old pits and underground workings along high grade fractures attest to the presence of copper to a depth of 200 feet.

It is recommended that a program of geological mapping, sampling and geochemical studies be carried out over the altered and mineralized areas. Following this study, diamond drilling or a churn drill program will be carried out on the areas considered to have the greatest merit. The cost of this program will be between \$40,000. and \$50,000., over a period of four to six months.

CERTIFICATE

I, Stanley W. Holmes, of 83 Plymbridge Road, Willowdale, Ontario, hereby certify:

1. That I am a mining geologist with offices at 88 University Avenue, Toronto 1, Canada.
2. That I am a graduate of McGill University (B.Sc., M.Sc.), Montreal, Canada, and Cornell University (Ph.D.), Ithaca, New York in geology, and have practiced as a geologist for over ten years.
3. That I have no direct or indirect interest in Catalina-Santiago copper prospect, District of Sierra-Gordo, Province of Antofagasta, Chile, except as noted below.
4. That I am a Director and have no direct or indirect interest, nor do I expect to receive any, in the securities of Latin American Mines Limited, excepting an option on 50,000 shares at 50¢ per share granted as part of employment contract and registered as such with the Toronto Stock Exchange.
5. That the accompanying report is based on personal knowledge of the geology of Sierra Gordo, following a three day examination of the property by myself and a study of the Chilean Government reports made on this area in 1960 by The Instituto de Investigaciones Geologicas de Chile.

Stanley W. Holmes, Ph.D.

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable at the present time. As far as the signatories are now aware, Ross & Company are the only persons holding a greater than 5% interest in the 390,000 share purchase warrants issued by the Company. (See item #13).			
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Wonham Albert & Co., 2 Wall Street, New York 5, N. Y.	525,000 shares		
	Houston & Co., 335 Bay Street, Toronto, Ontario.	445,900 "		
	Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	207,914 "		
	Watt & Watt (Limited), 6 Jordan Street, Toronto 1, Ontario.	136,200 "		
	T. A. Richardson & Co., 11 King St. West, Toronto, Ontario.	135,212 "		
	The signatories hereto are advised that Winchester Corporation, Bolam House, Nassau, Bahamas, is the beneficial owner of substantially all the shares registered in the name of Wonham Albert & Company. The signatories do not know who are the beneficial owners of the other shares mentioned above. Winchester Corporation is wholly owned by a trust in favour of Michael Steven Low, Andrea Elizabeth Low, and Veronica Elizabeth Low, children of Steven Low.			
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Winchester Corporation, Bolam House, Nassau, Bahamas, by virtue of beneficial ownership of substantially all of 525,000 shares, acting in conjunction with other shareholders, might be in a position to materially affect control of the Company.			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Name of Security</u>	<u>No. of Shares</u>	<u>Book Value</u>	<u>Market Value</u>
	Empresa Minera de Mantos Blancos	933	\$9,330.00	None
	Club de la Banca y Comercio	1	547.00	
	Latam Explorations Limited			
	Preferred @ \$10.00 p.v.	1200	12,000.00	None
	Common at n.p.v.	1000	1,000.00	None
	Total	3134	\$22,847.00	-0-
18. Brief statement of any lawsuits pending or in process against company or its properties.	The Company has been named defendant in a Supreme Court of Ontario action brought by one Jerzy Boraks claiming damages in the sum of \$64,000.00 for alleged breach of contract to pay commissions.			
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The Company has entered into an agreement dated the 29th of October 1962 with World Mining Consultants Limited whereby World Mining Consultants will administer and provide the facilities of the Head Office of the Company, and, as consideration for such service, the Company will pay an applicable portion of an administration fee of 6% of all overhead and office service charges, the portion applicable to be determined from time to time by agreement with the Company's Directors. The agreement further provides for the leave of absence of the Company's professional personnel in order that they may be employed by World Mining Consultants, providing the Company may use the services of these personnel whenever and wherever the Company chooses and pay for the time spent by such personnel on behalf of the Company at such personnel's actual salary rate.			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The signatories hereto are not aware of any shares of the Company presently in the course of primary distribution. As and when the underwriting referred to in item #6 above is purchased, there will be 400,000 shares of the Company in the course of primary distribution.			

CERTIFICATE OF THE COMPANY

DATED December 12, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

LATIN AMERICAN MINES LIMITED

"S. Low"

CORPORATE SEAL

"S.W. Holmes"

Vice-President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"J.E. Houston"

"H. Gibson"

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT No.93.
FILED, OCTOBER 25th. 1962.

LATIN AMERICAN MINES LIMITED
Full corporate name of Company

AMENDING FILING STATEMENT

NOV 13 1962

To be read in conjunction with Filing Statement No. 764 dated June 27, 1962.

Previous Filing Statement No. 764 is amended as follows -

<p>Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.</p>	<ol style="list-style-type: none">1. Payment in full of the purchase price of the Tuina property in Chile.2. Dropping of the option to purchase New Brunswick claims by Latam Explorations Limited.3. Extending the time for payment by Ross & Company Limited to the Company for \$1,000,000 principal amount of the Company's 7% Redeemable Debentures and Warrants to purchase 1,000,000 shares in the capital stock of the Company for \$950,000 in U.S.A. funds.4. Assignment of option to purchase 200,000 shares in the capital stock of the Company at a price of 75¢ per share (U.S.A. funds) held by the American Corporation to Tuina Enterprises Limited.5. Investment of Latam Explorations Limited in 3,000 preference shares with par value of \$10.00 each and 30,000 common shares without par value of Sogepet Limited.6. Granting of employment contract and stock incentive option to Walter F. Atkins, M.E.7. Cancellation of agreement dated the 11th of October 1961 between Nissho Corporation Limited and the Company.
<p>Para. 2 of Schedule A of the Filing Statement</p>	<p>The Company has now placed funds in the hands of its Chilean counsel sufficient to satisfy in full the purchase price of the Tuina properties in Chile.</p>
<p>Para. 5 of Schedule A of the Filing Statement</p>	<p>On the advice of the Company's engineers, the option to acquire 100% interest in 20 unpatented mining claims in Zealand Station, Bright Parish, York County, New Brunswick, held by Latam Explorations Limited, was not exercised because work on these properties showed negative results.</p>
<p>Para. 7 of Schedule A of the Filing Statement</p>	<p>The Company has received from Ross & Company Limited under the agreement dated the 15th day of June, 1962, as amended by the agreement of the 14th of August, 1962 and further amended by the agreement of the 15th of August, 1962, payment in U.S.A. funds for \$250,000 in aggregate principal amount of its 7% Redeemable Debentures and Share Purchase Warrants entitling the holders thereof to purchase in the aggregate 250,000 shares in the capital stock of the Company, due August 17, 1962. The Company has also received from Ross & Company Limited payment in U.S.A. funds on account of the second instalment due September 14, 1962 \$140,000 in aggregate principal amount of its 7% Redeemable Debentures and Share Purchase Warrants entitling the holders thereof to purchase in the aggregate 140,000 shares in the capital stock of the Company. The time for paying the balance of the said second instalment has been extended to November 15, 1962, and Ross & Company Limited has deposited with the Company as collateral security \$250,000 in aggregate principal amount of 8% Sinking Fund First Mortgage Debentures of The Mineral Exploration Company Limited. The time for paying the third instalment under the said agreement as amended, due October 17, 1962, has also been extended to November 15, 1962.</p>

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The American Corporation which held an option to purchase 200,000 shares of the capital stock of the Company at 75¢ per share (U.S.A. funds) has assigned such option to Tuina Enterprises Limited, 9th Floor, 88 University Avenue, Toronto, Ontario. The only person owning a greater than 5% interest in Tuina Enterprises Limited is Steven Low, 7 York Ridge Road, Willowdale, Ontario.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Latam Explorations Limited has purchased 3,000 preference shares with par value of \$10.00 each and 30,000 common shares with no par value in Sogepet Limited for \$30,000.00.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The Company has entered into an employment contract with Walter F. Atkins, M.E., whereby he is appointed Chief of Mining Operations for the Company for a period of three years from July 15, 1962, at an annual salary and in addition the Company has granted to Mr. Atkins a non-assignable stock incentive option to purchase 30,000 shares in the capital stock of the Company at a price of 75¢ per share, with the provision that a maximum of 10,000 shares can be purchased during the first year, up to a maximum of 20,000 during the second year, and the balance before the end of the third year. The option terminates if Mr. Atkins' employment with the Company is terminated.</p> <p>An agreement dated the 11th of October, 1961, made between Nissho Corporation Limited and the Company whereby Nissho Corporation Limited had conditionally agreed to assist the Company in obtaining a loan of up to \$1,500,000 (U.S.A. funds) to be applied to develop the Quetena property in Chile, was cancelled.</p>
Statement of any other material facts and if none, so state.	There are no other material facts.

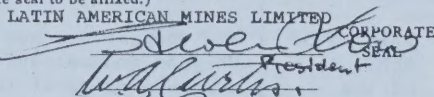
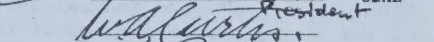
DATED October 15, 1962

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"S. Low"

"W.A. Curtis"

LATIN AMERICAN MINES LIMITED


 CORPORATE SEAL
 President

LATIN AMERICAN MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR PERIOD

JUNE 11, 1962 TO SEPTEMBER 30, 1962

Cash on hand June 11, 1962

Source

Proceeds from sale of 7%
 Debentures

\$236,005.32

Application

Exploration- Chile \$186,023.03
 Fixed Assets 1,050.60
 Administration 13,401.33
 Office 9,254.64
 General 36,871.35
 Advance to Latam
 Explorations 31,135.00

\$277,735.95

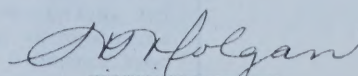
Cash on hand September 30, 1962

\$ 8,209.37

Approved on behalf of the Board

Director

Director


 W.H. Colgan
 Secretary-Treasurer

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 764.
FILED, JULY 11th. 1962.

LATIN AMERICAN MINES LIMITED

Full corporate name of Company
Incorporated under Part XI of The Companies Act (Ontario)
by Letters Patent dated October 8, 1946, as amended by
Supplementary Letters Patent dated August 27, 1947, Sep-
tember 10, 1952, July 17, 1956, December 5, 1957 and
February 29, 1960 respectively.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing
Statement No. 634 and Amending Filing
Statement No. 74.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Increase the capital of the Company (see paragraph 1, Schedule "A" on pages 3,4,5 & 6) (b) Rescinding of special resolution to increase Board of Directors of Company from 7 to 9 (See Item (m) filing statement 634). (c) Financing agreement between Empresa Minera San Jose de Tuina, S.C.M., Compadec and the Company (see para. 2, Schedule "A"). (d) Resignation of a director and his replacement on the Board. (see para. 3 hereof). (e) The giving up by Latam Explorations Limited (the Company's wholly owned subsidiary) of the option to purchase 11 unpatented claims in Duprat Township, Quebec (see para. 3 Schedule "A"). (f) Acquisition of a concession in the Republic of Panama to explore for phosphate and bauxite (see para. 4, Schedule "A"). (g) Option to purchase by Latam Explorations Limited 10 unpatented beryllium claims in Bright Parish, York County, New Brunswick. (see para 5, Schedule "A"). (h) Option to purchase by Latam Explorations Limited of 10 unpatented claims in Bright Parish, York County, New Brunswick (see para 6, Schedule "A"). (i) Agreement whereby under certain conditions Ross & Company Limited, Nassau, Bahamas, agree to purchase \$1,000,000 principal amount of Company's 7% Redeemable Debentures (and warrants to purchase 1,000,000 shares of the capital stock) for \$950,000 U.S.A. funds. (see para 7, Schedule "A").
2. Head office address and any other office address.	9th Floor, 88 University Avenue, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - Steven Low, 7 York Ridge Road, Willowdale, Ontario, Mining Executive. Vice-President and Director - Air Marshal Wilfred A. Curtis, 475 Oriole Parkway, Toronto, Ontario, Executive. Director - Harold E. Stassen, 1144 Fidelity Philadelphia Trust Building, Philadelphia, Pa., U.S.A., Lawyer and Consultant. Director - Nobuo Ito, 11 Lyncroft Drive, West Hill, Ont., Managing Director of Nissho (Canada) Limited. Director - Edgar A. Eaton, 29 Park Lane Circle, Don Mills, Ontario, Corporation Executive. Director - Gerald Francis Hayden, 31 Arjay Crescent, Willowdale, Ontario, Solicitor. Director - James P. Manley, 25 Country Lane, Willowdale, Ontario, Queen's Counsel. Secretary-Treasurer - Hector Hugh Colgan, 39 Rossburn Drive, Toronto, Ontario, Secretary-Treasurer. Ernest Offenheim resigned, and his place was taken by Nobuo Ito.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 4,000,000 shares par value 20¢ each Issued " - 3,425,932 " (fully paid) (see para. 1 Schedule "A").
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None at the present time. In order to consummate the agreement referred to in para. 7 of Schedule "A" hereto, the Company proposes to authorize the creation and issue of \$1,000,000 in aggregate principal amount (U.S.A. funds) of its 7% redeemable 7-year debentures secured by a Deed of Trust. All the assets and undertaking of the Company will be charged by way of a first floating charge for repayment of all monies owing on the debentures.

<p>6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.</p>	<p>As and when the authorized capital of the Company is increased and in order to consummate the agreement with Ross & Company Limited (para. 7 Schedule "A") the Company proposes to authorize the issuance of warrants to purchase 1,000,000 shares in the capital stock of the Company at the following prices, i.e.- for all shares purchased up to and including Aug. 1, 1963, \$1.00 per share; thereafter and up to and including Aug. 1, 1964, \$1.50 per share; thereafter and up to and including Aug. 1, 1965, \$2.00 per share; thereafter and up to and including Aug. 1, 1966, \$2.50 per share; thereafter and up to and including Aug. 1, 1967, \$3.00 per share; thereafter and up to and including Aug. 1, 1968, \$3.50 per share; thereafter and up to and including Aug. 1, 1969, \$4.00 per share;</p> <p>In consideration of a loan of \$150,000 made to the Company by an American corporation, the Company has granted the American Corporation an option to purchase 200,000 shares of the capital stock of the Company at 75 cents per share (U.S.A. funds), good until the loan has been repaid. This option can only be assigned with the consent of the Company and the Toronto Stock Exchange. (see filing statement No. 634).</p> <p>The Company has also granted to Edward Parker, an employee of the Company, a non-assignable stock incentive option to purchase 20,000 shares at 50 cents per share, good for five years from November, 1961, subject to earlier termination if the optionee's employment with the Company is terminated. (see amending filing statement No. 74).</p> <p>The Company has granted to Air-Marshall Wilfred A. Curtis a non-assignable stock incentive option to purchase 50,000 shares at 50 cents per share, good for a period of five years, with the proviso that the option terminates if the optionee ceases to be an officer, director or employee of the Company. (see filing statement No. 634).</p>
<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>As far as the signatories hereto are now aware, Ross & Company Limited is the only person having any interest, direct or indirect, in the above securities. The sale referred to in paragraph 7 Schedule "A" is a private sale but reference is expressly made to the undertaking referred to in the said paragraph 7, Schedule "A" on pages 3,4,5 & 6.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>None</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company's future development plans include the completion of mining and metallurgical studies, plant design, layout and the construction of the mill at the San Jose property in Chile owned by Empresa Minera San Jose de Tuina, S.C.M., which will include engineering services. The estimated cost of the above programme is \$900,000 (U.S.A. funds). In addition, the purchase of the plant, equipment and machinery pursuant to the agreement with Compadec will involve an expenditure estimated at \$1,400,000 (U.S.A. funds). The Company also intends to continue its present diamond drilling programme of 15,000 feet on the Quetena property in Chile, which it holds under option. The estimated cost of carrying out this programme, including engineering services, is \$250,000.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>The Company completed a diamond drilling and underground exploration programme on the San Jose de Tuina property which outlined a minimum of 1.4 million tons of copper ore grading, after dilution, 2.43%.</p> <p>A programme of geological mapping and services was carried out on the Quetena property and, in addition, in March, 1962, a 15,000 foot diamond drilling programme was commenced which is still underway.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>See Schedule "A" on pages 3,4,5 & 6.</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>The signatories hereto are not aware that any person other than the vendor of each property referred to in Schedule "A" has received or is entitled to receive a greater than 5% interest in the purchase price of each property.</p> <p>As Compadec is a company incorporated under the laws of France, the signatories hereto are not aware of the identity of the person or persons having a greater than 5% interest in Compadec.</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>There are no shares of the Company presently held in escrow.</p> <p>As and when the \$1,000,000 principal amount of 7% debentures and the warrants to purchase 1,000,000 shares in the capital stock of the Company are issued (para. 7 Schedule "A") same cannot be sold or offered for sale until a prospectus of the Company is accepted for filing by the Ontario Securities Commission and, in addition, in the case of the warrants, until the rules and regulations of the Toronto Stock Exchange are complied with.</p>

SCHEDULE "A" TO THE FILING STATEMENT
OF LATIN AMERICAN MINES LIMITED DATED
JUNE 27th, 1962.

1. The directors have passed a special resolution authorizing application to the Lieutenant-Governor of the Province of Ontario for supplementary letters patent increasing the capital of the Company from 4,000,000 shares of the par value of 20¢ each, by the creation of an additional 2,000,000 shares of the par value of 20¢ each, ranking on a parity with the then existing shares.

2. Empresa Minera San Jose de Tuina, S.C.M., (referred to herein as "Tuina"), the Company that holds title to the Tuina mining properties in Chile, and in which company Latin American Mines Limited owns 90% of the authorized and issued capital stock*, has entered into an agreement (hereinafter referred to as the "Agreement") dated the 15th of January, 1962, with Compadec Compagnie pour l'Etude et le Developpement des Echanges Commerciaux (referred to herein as "Compadec"), and to which Agreement this Company is a party as guarantor.

*While these shares have been issued to the Company, nevertheless, according to the legal opinion of Chilean counsel for the Company, if the Company fails to pay to the Vendor of the San Jose property the balance of the purchase price, namely, \$150,000, in six equal semi-annual payments, the shares revert to the vendors.

The Agreement is of no effect unless and until the following conditions are fulfilled:-

- (a) that Compadec obtains the consent of the French authorities to the granting of the credits referred to in the Agreement and authorization from the said authorities to export the materials referred to in the Agreement to Chile, and the repayment of the said credits over a period of 10 years from the date of authorization, with interest at 6% per annum;
- (b) that Tuina delivers to Compadec the guarantee of Banco Del Estado de Chile.

Upon the fulfilment of the above two conditions, Compadec will, within 15 days thereafter, notify Tuina that the Agreement is validated.

Subsequent to the execution of the Agreement, legislation passed by the Chilean government prevented Banco Del Estado de Chile from giving the guarantee necessary to validate the Agreement. In lieu thereof, Corporacion de Fomento ("Corfo"), an agency of the Chilean government, has agreed to give the guarantee subject to the following conditions:-

- (i) that a comprehensive report of a recognized engineering firm demonstrates to the satisfaction of Corfo the technical and economic feasibility of the Tuina property;
- (ii) that the amount of the guarantee does not exceed the value of realizable net assets of Tuina represented in the equipment purchased. (an amount presently estimated not to exceed \$1,400,000 U.S.A. Funds).

Chilean counsel for the Company advises that Compadec has agreed to accept the guarantee of Corfo in place of the guarantee of Banco Del Estado de Chile.

The Company proposes to have the comprehensive report referred to in the last preceding paragraph prepared by General Engineering Company Limited at an estimated cost of \$120,000. The work involved includes plant design, lay-out and firm prices for all machinery, plant and equipment.

This work will be contracted for when the Company receives the proceeds from the sale of its 7% redeemable debentures and warrants. (paragraph 7 hereof).

The Agreement is summarized as follows:

- (1) Compadec agrees to obtain for Tuina the necessary credits required to finance all purchases made in France by Tuina of equipment, plant, machinery and services to a total credit of \$1,600,000 (U.S.A. funds), required to construct the mill on the mining properties known as the San Jose properties located at Antofagasta, Chile; the above figures to include transportation cost, engineering services and fees paid to Compadec and any fees paid for technical assistance in connection with the ordering of materials and the erection of the plant.
- (2) Tuina will select the consulting engineers to take charge of engineering the installation of plant, machinery and equipment on the property.
- (3) Tuina shall be responsible for all specifications and drawings for the plant, machinery and equipment in sufficient detail so that Compadec will be able to obtain tenders for same.
- (4) Compadec, as agent for Tuina, shall place all orders for plant, machinery and equipment, but before such orders are placed, same must be approved by Tuina.
- (5) All machinery, plant and equipment shall be inspected and approved by Tuina before being shipped.
- (6) Compadec shall be paid for its services a fee of 3.5% of the amount of orders placed.

(7) The cost of materials, plant and equipment, with erection costs and transportation costs, engineering costs and fee of Compadec, are to be included in the credits put at the disposal of Tuina by Compadec, limited to \$1,600,000 (U.S.A. funds).

(8) Compadec will be committed to supply credits up to \$1,600,000 (U.S.A. funds) upon the Agreement being validated as hereinafter provided.

(9) Additional credits up to \$400,000 (U.S.A. funds) will be made available by Compadec, if needed, after the total amount of orders placed reaches \$1,600,000 (U.S.A. funds) on the same conditions as the original credits.

(10) Payments will be made by Tuina to the account of Compadec opened with Seligman & Cie, 45, Boulevard Haussman, Paris, France, appointed by Compadec as its banker.

(11) On placing the orders, Tuina will send to Compadec the following:

- (a) certified cheque for an amount equal to 5% of the order;
- (b) a promissory note in an amount equal to 10% of the order, with maturity date one year from placement date;
- (c) promissory note in an amount equal to 5% of the order, with maturity date 18 months from placement date;
- (d) promissory note in an amount equal to the interest at 6% per annum, with maturity date July 15, 1964.

(12) Upon the Agreement being validated, Tuina shall forward to Seligman & Cie a set of 16 promissory notes payable to the order of Compadec, aggregating 80% of \$1,600,000 (U.S.A. funds) plus interest. The notes shall be in the amounts and payable at the times set out in the following table:-

NOTE NO.	MATURITY	U.S.A. FUNDS			AMOUNT OF EACH ORDER
		PRINCIPAL	INTEREST at 6% p.a.	TOTAL	
1	15 July 1964	\$80,000	--	\$ 80,000	\$ 400,000
2	15 Jan. 1965	80,000	\$36,000	116,000	480,000
3	15 July 1965	80,000	33,600	113,600	560,000
4	15 Jan. 1966	80,000	31,200	111,200	640,000
5	15 July 1966	80,000	28,000	108,800	720,000
6	15 Jan. 1967	80,000	26,400	106,400	800,000
7	15 July 1967	80,000	24,000	104,000	880,000
8	15 Jan. 1968	80,000	21,600	101,600	960,000
9	15 July 1968	80,000	19,200	99,200	1,040,000
10	15 Jan. 1969	80,000	16,800	96,800	1,120,000
11	15 July 1969	80,000	14,400	94,400	1,200,000
12	15 Jan. 1970	80,000	12,000	92,000	1,280,000
13	15 July 1970	80,000	9,600	89,600	1,360,000
14	15 Jan. 1971	80,000	7,200	87,200	1,440,000
15	15 July 1971	80,000	4,800	84,800	1,520,000
16	15 Jan. 1972	80,000	2,400	82,400	1,600,000

The dates for payment of instalments of principal and interest as set out in the said notes may be extended by a number of days equal to the time which will lapse between January 15, 1962, and the date of validation of this contract.

(13) Compadec is to obtain a letter from Banco Del Estado de Chile giving Compadec its unconditional and irrevocable guarantee of payment of all the said promissory notes by Tuina.

(14) The payment of all sums which are not included in the credits granted by Compadec will be paid by Tuina to Compadec within 30 days after receipt of invoices of such sums.

(15) Interest on 80% of the aggregate of all orders placed shall be computed at the rate of 6% per annum, and will be charged to Tuina from the date of placement.

(16) Upon validation of the Agreement Tuina is to pay to Compadec as compensation for obtaining the said credits, 0.2% per annum on the total amount of the credits committed but not utilized, paid semi-annually. This compensation will not be paid on the credit amounts utilized on which interest is being paid by Tuina. In addition to the said compensation, and as soon as its payment is over, Tuina agrees to pay Compadec a financing charge on the rate basis of 0.2% per annum, calculated on that part of the credits which is already employed.

(17) Tuina will pay all debts and taxes incurred in Chile in the carrying out of the Agreement.

(18) The Company, subject to the approval of the Toronto Stock Exchange, is to guarantee performance by Tuina of each of its covenants under the Agreement.

3. Latam Explorations Limited has given up the option to purchase the Duprat Township claims after having carried out a geophysical survey which indicated nothing of importance (see filing statement No. 420, dated February 11, 1960).

4. An application for a concession to explore for phosphate and bauxite and lateritic nickel soils has been applied for in the name of Dr. Stanley W. Holmes, the Company's consulting geologist, from the Republic of Panama. This concession has an area of approximately 2,000 hectares situated in Chiriqui Province, Panama. Dr. Holmes has executed a Declaration of Trust that he is acting for and on behalf of

the Company. It is expected that the concession will be granted about the middle of July, 1962. In addition, after an examination of the above ground was made, steps were taken to apply for a further exploratory concession of an additional 3,000 hectares north and south of the above concession.

It is expected a subsidiary company will be incorporated under the laws of Panama to hold the concessions when granted. After a concession is granted, a contract for exploitation will be then sought and, according to the Company's engineer, will follow as a matter of course. The exploration tax is 50 cents per hectare per year but as the concessions are expected to be granted in July, the tax for 1962 should only be one-half.

5. By agreement dated the 25th of May, 1962, Latam Explorations Limited, the wholly owned subsidiary of the Company, acquired from Walter Glidden, Frederick Smyth and Andrew Taylor an option to purchase a 100% interest in ten unpatented mining claims at Zealand Station, Bright Parish, York County, Province of New Brunswick, being claims

Numbers:-

<u>Taq Numbers</u>	<u>Taq Numbers</u>
162317	165362
162318	165363
162319	165364
162320	165365
165361	165366

The total purchase price is \$100,000 payable over a period of two years from May 25, 1962, as follows:

\$1,500 on or before the signing of the option;

\$2,000 on or before each of the 25th days of August and November in the year 1962;

\$2,000 on or before each of the 25th days of February and May in the year 1963;

\$4,000 on or before each of the 25th days of August and November in the year 1963;

\$4,000 on or before the 25th day of February, 1964, and the balance of the purchase price on or before the 25th day of May, 1964.

In the event of default in payment and such default continues for 10 days, the option automatically terminates. The Company has the right to surrender the option at any time at least 60 days prior to date any assessment work is due in order to keep the claims in good standing.

6. By agreement dated the 25th day of May, 1962, Latam Explorations Limited acquired from Otis Smyth and Rufus Smyth an option to purchase 10 unpatented claims in the same district as the claims referred to in paragraph 5 hereof, being claims Numbers:-

<u>Taq Numbers</u>	<u>Taq Numbers</u>
161471	161476
161472	161477
161473	161478
161474	161479
161475	161480

The total purchase price is \$25,000 payable over a period of two years from May 25, 1962, as follows:

\$600 on or before the signing of the option;

\$700 on or before each of the 25th days of August and November in the year 1962;

\$700 on or before each of the 25th days of February and May in the year 1963;

\$1500 on or before each of the 25th days of August and November in the year 1963;

\$1500 on or before the 25th day of February, 1964; and the balance of the purchase price on or before the 25th day of May, 1964.

The remaining terms of the option are identical to the option referred to in paragraph 5 above.

7. By agreement dated the 15th day of June, 1962 and made between the Company and Ross & Company Limited of Nassau, Bahamas (hereinafter referred to as "Ross") Ross agreed, under certain conditions, to purchase \$1,000,000 principal amount of the Company's 7% Redeemable Debentures and warrants to purchase 1,000,000 shares in the capital stock of the Company for \$950,000 (U.S.A. funds).

A summary of the agreement is as follows:

The Company is to take the necessary legal steps forthwith to authorize the creation and issue of \$1,000,000 (U.S.A. Funds) principal amount of its 7% redeemable debentures, dated as of August 1st, 1962, to mature on August 1st, 1969 or such earlier date as same shall become payable, as set out in a Trust Indenture securing the debentures, with interest in U.S.A. funds from August 1st, 1962, payable half-yearly on the 1st days of February and August in each year, at 7% per annum; the principal and interest to be payable in U.S.A. funds; the Company shall charge its assets and undertaking, both present and future, by way of a first floating charge in favour of the Trustee for and with payment of the principal, interest and premium (if any) owing on the debentures; the Trust Indenture is to provide for redemption of the debentures and the setting up of a sinking fund from and after the third year of \$100,000 semi-annually; the Trust Indenture to contain the usual covenants, conditions, rights, etc. that are usual in a Trust Indenture of this nature. The Company agrees to create warrants giving the holders thereof the right to purchase 1,000,000 shares in the capital stock of the Company at the following prices:-

for all shares purchased up to and including Aug. 1, 1963, purchase price per share to be \$1.00;
 thereafter and up to and including August 1, 1964, purchase price per share to be \$1.50;
 thereafter and up to and including August 1, 1965, purchase price per share to be \$2.00;
 thereafter and up to and including August 1, 1966, purchase price per share to be \$2.50;
 thereafter and up to and including August 1, 1967, purchase price per share to be \$3.00;
 thereafter and up to and including August 1, 1968, purchase price per share to be \$3.50;
 thereafter and up to and including August 1, 1969, purchase price per share to be \$4.00.

The purchase price on the exercise of the warrants to be in lawful money of Canada.

Subject to each of the following conditions being carried out prior to August 1, 1962, namely:

- (a) supplementary letters patent being issued to the Company increasing its capital as aforesaid;
- (b) the Company authorizing the creation and issue of \$1,000,000 principal amount of 7% redeemable debentures;
- (c) The Company authorizing the issue of warrants to purchase 1,000,000 shares of its capital stock;
- (d) the acceptance by the Toronto Stock Exchange of a filing statement of the Company setting forth this transaction;

Ross agrees to firmly purchase or cause to be purchased from the Company \$1,000,000 principal amount of 7% redeemable debentures and warrants to purchase 1,000,000 shares in the capital stock of the Company at the above prices, for the sum of \$950,000 in U.S.A. funds; that the sale is a private sale for investment only and that the purchaser or purchasers will not sell or offer for sale any of the said debentures and/or warrants unless and until a prospectus of the Company has been accepted for filing by the Ontario Securities Commission and the warrants have been approved for trading by the Toronto Stock Exchange; that as and when Ross so requests, the Company will prepare and file a prospectus at its own expense and will use its best endeavours to have same accepted for filing by the Ontario Securities Commission.

Ross undertakes to furnish a written undertaking to the Ontario Securities Commission that the purchasers of the debentures and warrants will not sell or offer for sale the said debentures and warrants until a prospectus of the Company has been accepted for filing by the Ontario Securities Commission and the Toronto Stock Exchange has approved the trading of the warrants; that if the laws of Chile permit, the Company agrees to obtain from Empresa Minera San Jose de Tuina, S.C.M. an unconditional guarantee in favour of the Trustee of the punctual payment by the Company of the principal, interest and premium (if any) of the said debentures. The Company agrees to apply to the Ontario Securities Commission for its consent to the private sale of the said debentures and warrants, as provided in the agreement, and at the same time to file a filing statement with the Toronto Stock Exchange and to request the Toronto Stock Exchange as to the time when and the terms upon which the warrants may be traded; It is agreed that if the consent of the Ontario Securities Commission is refused and if a filing statement of the Company is not accepted by the Toronto Stock Exchange, the agreement is null and void; The Company agrees that if the laws of Chile permit, and provided same does not interfere with the financing arranged with Compadec, the Company agrees to obtain from Empresa Minera San Jose de Tuina, S.C.M. a first land mortgage in its favour for monies already advanced and, in addition, to obtain a further mortgage from Empresa Minera San Jose de Tuina, S.C.M. to secure any monies advanced by the Company out of the proceeds of the sale of the debentures and/or warrants; It is mutually agreed that the closing of the transaction will be on the 15th day of August, 1962, or such later date as the parties agree.

Ross & Company Limited have submitted a written undertaking to the Ontario Securities Commission wherein it undertakes, on its own behalf and on behalf of all other purchasers of the said debentures and warrants, pursuant to the said agreement of June 15th, 1962, that none of the said debentures or warrants or any shares of the Company purchased through the warrants will be sold or offered for sale unless and until a prospectus of the Company is accepted for filing by the Ontario Securities Commission, provided that the pledging of the debentures and/or warrants for monies borrowed will not be construed as a breach of this undertaking and that in order to ensure the effectiveness of the undertaking, Ross & Company Limited undertake that it will not deliver any of the said debentures and/or warrants to any person on whose behalf it purchased the said debentures and/or warrants pursuant to the said agreement unless and until said person executes an undertaking on like terms.

FINANCIAL STATEMENTS
LATIN AMERICAN MINES LIMITED
(Incorporated under the Corporations Act - Ontario)

BALANCE SHEET AS AT APRIL 30, 1962
(Stated in Canadian dollars)

(Unaudited)

ASSETS

Cash		\$	14,776.51	
Accounts Receivable			2,537.69	
Investment in shares of wholly-owned subsidiary, Latam Explorations Limited, at cost			13,000.00	
Other investments, at cost or written-down value			9,873.20	
Fixed, at cost				
Land		\$215,227.88		
Furniture and Fixtures	\$15,847.36			
Equipment	<u>43,884.06</u>			
	59,731.42			
Less Accumulated Depreciation	<u>29,747.68</u>	29,983.74		
Leasehold Improvements		<u>6,839.17</u>	252,050.79	
Deferred Development and Administrative Expenditures			823,769.41	
Other				
Prepaid Expenses and Deposits	5,545.35			
Reorganization Expenses	<u>7,242.90</u>		12,788.25	
			<u>\$1,128,795.85</u>	

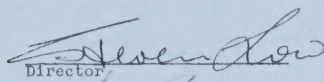
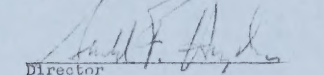
LIABILITIES

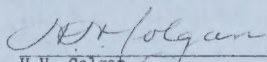
Accounts Payable and Accrued Liabilities	\$	55,405.67
Loan Payable		154,500.00
Balance due on purchase of Mining Properties		199,500.00

SHAREHOLDERS' EQUITY

Capital Stock				
Authorized 4,000,000 shares of 20¢ each par value				
Issued and fully paid		\$	685,186.40	
3,425,932 shares				
Premium on shares		<u>409,983.45</u>		
		1,095,169.85		
Deficit	\$1,170,329.28			
Contributed surplus	<u>794,549.61</u>	<u>375,779.67</u>	<u>719,390.18</u>	
			<u>\$1,128,795.85</u>	

Approved on behalf of the Board

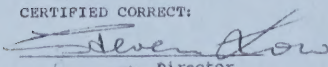
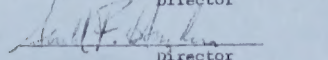

Director

Director


H.H. Colgan, C.
Secretary-Treasurer

LATIN AMERICAN MINES LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR PERIOD
FEBRUARY 28, 1962 TO JUNE 11, 1962

Cash on hand February 28, 1962	\$	8,946.68	
<u>Source</u>			
Sale of 200,000 Treasury Shares	<u>200,000.00</u>	\$208,946.68	
<u>Application</u>			
Chile Advances	\$45,221.15		
Chile Exploration	92,301.98		
Chile Land	<u>31,500.00</u>	169,023.13	
General Expense		31,355.24	
Office Expense		6,068.31	
Latam Explorations Limited		<u>2,500.00</u>	208,946.68
Cash on hand June 11, 1962			<u>0</u>

CERTIFIED CORRECT:


Director

Director

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable at the present time. As and when the warrants to purchase shares are issued, as far as the signatories are now aware, Ross & Company Limited will be the only persons owning more than 5% interest in the said warrants or, if the warrants are exercised, in the shares purchased pursuant thereto. Reference is made to the undertaking of Ross & Company Limited referred to in para. 7 Schedule "A".
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>(1) Wonham Albert & Company, 2 Wall Street, New York, N.Y., U.S.A. 764,000 shares</p> <p>(2) Doherty Roadhouse & Co. 330 Bay Street, Toronto 237,112 shares</p> <p>(3) T. A. Richardson & Co. 4 King Street West, Toronto 163,312 shares</p> <p>(4) Hevenor & Co., 11 Jordan Street, Toronto 108,305 shares</p> <p>(5) Watt & Watt, 6 Jordan Street, Toronto 86,400 shares</p> <p>The signatories hereto are advised that Winchester Corporation, Bolam House, Nassau, Bahamas, is the beneficial owner of substantially all the shares registered in the name of Wonham Albert & Company. The signatories do not know who are the beneficial owners of the other shares mentioned above. Winchester Corporation is wholly owned by a trust in favour of Michael Steven Low and Andrea Elizabeth Low, children of Steven Low.</p>
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	At the present time, the signatories hereto believe that the shareholdings of Winchester Corporation, Bolam House, Nassau, Bahamas, in the Company are large enough that if additional proxies were solicited and obtained from other shareholders, same would materially affect control of the Company
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>(a) all the issued shares of Latam Explorations Limited, save directors' shares - Cost - \$1,300 Market Value - Nil</p> <p>(b) 90% of the authorized and issued shares of Empresa Minera San Jose de Tuina, S.C.M. Cost \$200,000, of which \$50,000 has been paid and the balance of \$150,000 is payable in six equal semi-annual payments of \$25,000. Market Value - Nil.</p>
18. Brief statement of any lawsuits pending or in process against company or its properties.	The Company has been named defendant in a Supreme Court of Ontario action brought by one Jerzy Boracks claiming damages in the sum of \$64,000 for alleged breach of contract to pay commissions.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None, other than disclosed in the foregoing and in previous filing statements and amendments.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The signatories hereto are not aware that any shares of the Company are in the course of primary distribution. As and when Ross & Company take up the warrants referred to in Schedule "A", any Limited shares purchased pursuant thereto will be in the course of primary distribution.

DATED June 27, 1962

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"S. Low"

"W.A. Curtis"

LATIN AMERICAN MINES LIMITED
CORPORATE SEAL
President

CERTIFICATE OF UNDERWRITER OR OPTIONEE Vice-President & Director,

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)